

Emergence Of Industrial America (1860-1900) **Review Sheet (textbook pg. 87-107)**

Shaping Of Modern America (textbook pg. 87-90)

- ❑ How did life in America change during the late 1800s?
 - In particular, three trends which changed the way of life:
 1. Expansion of American industry
 2. Settling of the West
 3. Growth of cities
- ❑ Why did the changes and growth of industry occur in late 1800s, after the Civil War?
 - In particular, four causes of industrial expansion:
 1. Many natural resources
 2. Growing number of workers
 3. Increased supply of capital
 4. Innovations and inventions
- ❑ How did growth become “**self-sustaining**” (in other words, how were the causes of industrial expansion dependent on each other, and also supportive of each other)?

Industries And Inventions (textbook pg. 91-96)

- ❑ How did inventions transform America society from an agricultural society to an industrial society?
 - **Steel** – Bessemer process, Carnegie
 - **Railroads** – standard gauge, Transcontinental Railroad, Railroad Standard Time, Gould, Vanderbilt, Fisk
 - **Oil** – Fuel, lamps, internal combustion engine, lubricant, Rockefeller
 - **Electricity** – dynamo, Edison, phonograph, light bulb, power plant, patents
 - **Telegraph** – Morse, communication, Western Union
 - **Telephone** – Bell, Bell Telephone Company

Rise Of Big Business (textbook pg. 97-102)

- ❑ How did American businesses grow and develop into giant corporations?
- ❑ How did certain people succeed in creating large corporations and monopolies?
- ❑ What is the difference between a “Captain of Industry” and a “Robber Baron”?
- ❑ Why did Carnegie, Rockefeller, and others give away part of their fortune?

- **Businesses** – proprietorship, partnership, corporation, stock, stockholder, dividend, profit
- In particular, three advantages of a **corporation**:
 1. Economies of scale
 2. Limited liability
 3. Increased stability
- **Monopoly** – control of market, limiting competition, vertical integration, horizontal integration, pool, trust
- **Industrialists** – captains of industry, robber barons, Rockefeller, Standard Oil, Carnegie, Morgan, U.S. Steel, Kellogg, Singer, Gould, Fisk, Vanderbilt, Morgan

Government And Business (textbook pg. 102-107)

- ❑ How did the relationship between government and business change in the late 1800s?
 - Up to mid-1800s, why was government attitude “laissez faire”?
 - From Civil War to late 1800s, why did Congress pass laws to help business?
 - In late 1800s and early 1900s, why did government try to regulate business?
- Government Aids to Business Expansion:
 - Tariffs (Morrill Tariff)
 - National banks
 - Aid to education (Morrill Act)
 - Postal reform
 - Subsidies
- Government Attempts to Regulate Business:
 - Interstate Commerce Act
 - Sherman Antitrust Act